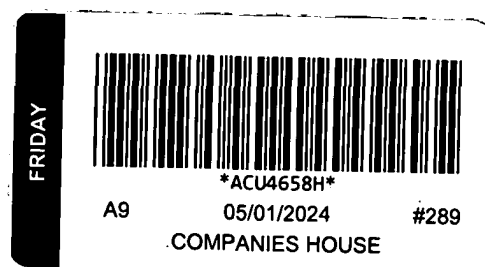


**Company Registration Number: 07413872 (England & Wales)**

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Annual report and financial statements**

**for the year ended 31 August 2023**



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Contents**

	<b>Page</b>
<b>Reference and administrative details</b>	<b>1 - 2</b>
<b>Governors' report</b>	<b>3 - 14</b>
<b>Governance statement</b>	<b>15 - 18</b>
<b>Statement of regularity, propriety and compliance</b>	<b>19</b>
<b>Statement of governors' responsibilities</b>	<b>20</b>
<b>Independent auditors' report on the financial statements</b>	<b>21 - 24</b>
<b>Independent reporting accountant's report on regularity</b>	<b>25 - 26</b>
<b>Statement of financial activities incorporating income and expenditure account</b>	<b>27</b>
<b>Balance sheet</b>	<b>28 - 29</b>
<b>Statement of cash flows</b>	<b>30</b>
<b>Notes to the financial statements</b>	<b>31 - 52</b>

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	M E Baratti de Gutierrez F J Ruiz Diaz D J Lawrence L Weston L Navas-Aleman (appointed 20 June 2023)
<b>Governors</b>	M E Baratti de Gutierrez, Co Vice Chair of Governors M Sandall, Co-Chair of Governors (Appointed 7 December 2022) D Eaton, Co Vice Chair of Governors S King, Accounting Officer J H Enever J Holsheimer R Ortiz Perez A Tyrell, Co-Chair of Governors E Creed, Co-Chair of Governors (Appointed 7 December 2022) S Lanaway (Appointed 7 December 2022) L Navas-Aleman, Co-Chair of Governors C Curtis S A Benitez (resigned 12 October 2022)
<b>Company registered number</b>	07413872
<b>Company name</b>	Bilingual Primary School Trust Limited
<b>Principal and registered office</b>	The Droveway Hove East Sussex BN3 7QA
<b>Senior management team</b>	S King, Headteacher J Stavely, Head of School (resigned August 2023) J Bateman, Deputy Headteacher E Cooper, Asst Headteacher, Reception-Year 1 (appointed Sept 2023) C Lane, Asst Headteacher, Inclusion (appointed Sept 2023) L Navarro, Asst Headteacher, Years 5-6 (appointed Sept 2023) S Ricca-McCarthy, Asst Headteacher, Years 2-4 (appointed Sept 2023) D Leach, Assessment Lead E Meredith, School Business Manager

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS (continued)**  
**for the year ended 31 August 2023**

<b>Independent auditors</b>	Kreston Reeves LLP Chartered Accountants Statutory auditors 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
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<b>Bankers</b>	Lloyds Bank 171 - 173 North Street Brighton East Sussex BN1 1GL
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**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report**  
**for the year ended 31 August 2023**

The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Governors' report, and a Directors' report under company law.

**Structure, governance and management**

**Constitution**

The School is a charitable company limited by guarantee (registered number 07413872) and is an exempt charity.

The charitable company's Trust deed is the primary governing document of the School.

The Governors of Bilingual Primary School Trust Limited are also the directors of the charitable company for the purpose of company law.

The charitable company is known as Bilingual Primary School.

Details of the governors who served during the year are included in the Reference and administrative details on page 1.

**Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

**Governors' indemnities**

Governors may benefit from any indemnity insurance purchased at the School's expense to cover the liability of the Governors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the School. Provided that any such insurance shall not extend to any claim arising from any act or omission which the Governors knew to be a breach of trust or breach of duty or which was committed by the Governors in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Governors in their capacity as directors of the School.

**Method of recruitment and appointment or election of Governors**

The School shall have the following governors as set out in its articles of association and funding agreement.

The number of Governors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Subject to Articles 48-49 and 64, the School shall have the following Governors:

- Up to 11 Governors, appointed under Article 50
- a minimum of 2 Parent Governors appointed under Articles 53-56

The School may also have any Co-opted Governor appointed under Article 58.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

The Head Teacher shall be treated for all purposes as being an ex-officio governor.

Governors serve for a term of office of four years and retire by rotation and, if being eligible, may offer themselves for re-election.

The governors seek to ensure that the interests of the School are appropriately reflected in the Full Board of Governors.

**Policies and procedures adopted for the induction and training of Governors**

New governors are recruited with a formal process of selection through application and interview with a panel of three governors. Once all suitability and safety checks have been carried out, new governors receive an induction pack from the clerk and are offered the option to have a mentor from within the board. New governors are inducted on the workings of the company by their mentors (or the Co-Chairs) including board policy and procedures. The Trust has a service level agreement in place that provides governance training and support to all governors including an induction course for any new governors. Training is reviewed regularly at a Full Board of Governors (FBG). A designated governor and the clerk hold and update the diary of training completed by all governors. A skills audit and self-evaluation/review are carried out annually by governors which informs the School of any skills gaps.

Advertisements are placed as and when required to recruit new governors to further increase the FBG capacity. Following the updated policy for Keeping Children Safe in Education (KCSIE) 2023, all governors are expected to attend Child Protection/Safeguarding training annually, and the designated Safeguarding Governor attends the advanced Child Protection/Safeguarding training annually.

**Organisational structure**

The governors meet as a Board (FBG) at least 3 times a year to determine the general policy of the School and to review its overall management and control for which they are legally responsible. As part of a flatter structure, the responsibilities of the Finance, Legal and Premises Committee (FLP) have been fulfilled by a FLP Lead and their Vice-Lead with the support of the whole board during the three (out of 10) FBG meetings that have a finance emphasis. These three (Finance-led) FBG meetings implement the requirements of the Board's policy and serve to review the finances, budgets and spend against budget with input and assistance from the Head and the School Business Manager. We saw one governor resignation in 2022/23, and recruitment is ongoing.

The responsibilities of the Education and Admissions Committee (EAC) were fulfilled by the whole board during two (out of 10) FBG meetings that have an EAC emphasis. The whole board shared the responsibility of closely monitoring the progress of the School Improvement Plan. Throughout 2022/23 a new EAC lead and Vice-Lead were recruited to add this specialised capacity to the Board. In addition, a new FLP Lead was recruited to the Board during the year.

Further to the appointment of the new head teacher, Simon King, in 2020, throughout 2022/23 the School's focus has been on the development and implementation of the 5-year Bilingual Strategy. Change management has been supported by the additional capacity in the Senior Leadership Team (SLT) with the temporary post of Head of School (former HT Jo Staveley) and deputy Jon Bateman. With the departure of the Head of School at the end of the 2022-23 school year, a new SLT structure has been put in place from September 2023 with 3 Head of Area Assistant Head roles covering Reception/Year 1, Years 2-4 and Years 5 and 6, and a further Assistant Headteacher role for Inclusion.

**Pay policy for key management personnel**

The governors convene a Pay Panel meeting when appropriate to agree the remuneration of key management personnel in accordance with the Pay Policy which is updated annually.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Connected organisations, including related party relationships**

The governors complete an annual form in respect of related parties and are required to declare any interest in transactions at the start of each meeting. Details of transactions in the year with related parties are disclosed in the accounts.

There are no related parties which either control or significantly influence the decisions and operations of the School and there is no sponsor or connected charity with which the School jointly pursues its charitable activities.

**Risk Management**

The governors are responsible for overseeing risk management and have consideration for the principal risks and uncertainties that the School may be exposed to. Detailed considerations of operational risk are delegated to the senior management of the School. Risks are identified, assessed and controls established internally or through other viable means (such as insurance cover) throughout the year. The Risk Register and effectiveness of controls is reviewed and updated annually by the FBG.

The Financial Procedures Manual is updated annually to reflect guidance in the Academy Trust Handbook. Twice yearly reviews of financial controls are undertaken by an external auditor.

Through the risk management processes established for the school, the governors are able to ensure that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can provide only reasonable but not absolute assurance that major risks have been adequately managed.

**Objectives and Activities**

**Objects and aims**

**Public Benefit**

In setting the objectives and planning of the Trust, the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit. The objectives, activities, achievements and performance set out below explain the ways in which the Trust fulfils this obligation.

- to advance for the public benefit education in the United Kingdom, in particular but without prejudice the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.
- to provide educational facilities and services to students of primary school age and the wider community for the public benefit.
- to carry out research into the development and application of new techniques in education in particular in relation to its approach to curriculum development and bilingual education.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Our Vision**

Our vision for the Bilingual Primary School, Brighton & Hove is to be at the leading edge of bilingual education in the UK.

We aim to immerse children in a second language to stimulate and promote dual language communication, and in doing so enrich and expand their academic, cultural and social worlds.

We will do this by:

- offering the opportunity to all children to learn with us through an exciting programme of English and Spanish,
- providing the very best of British education through a distinctive enquiry-based curriculum that has two fundamental dimensions - a global perspective and challenge,
- underpinning the curriculum and all areas of school life with the principles of curiosity, collaboration, perseverance and autonomy,
- situating the teaching and learning within the National Curriculum,
- encouraging ambition and confidence in all our children.

During 2022-23, the school has continued the implementation of our 5-year Bilingual Strategy to achieve greater immersion in Spanish, whilst continuing to pursue excellence in education for all our pupils. This plan covers the academic years between September 2020 and August 2025. By July 2025, the aim is that 50% of learning at BPS is in Spanish and 50% in English. Though we value both languages equally, we do not expect the development and competency in each to be the same. We expect levels of literacy in English to be in line with or better than national and local averages and development of Spanish literacy to be at least at A2 level as described by the Common European Framework for languages (CEFR) for most pupils.

**Objectives, strategies, and activities**

**Ensuring our work delivers our aims**

The school is subject to regular inspection by Ofsted - the last section 8 inspection was December 2021. (Note: In October 2016, the school underwent a full Ofsted inspection, and was judged to be GOOD in all categories.) The outcome of the 2021 inspection was that the Bilingual Primary School continues to be a good school.

According to the Ofsted report, Pupils feel safe, happy and cared for. They behave well and teachers have high expectations. Pupils are well supported and achieve well. Arrangements for safeguarding are effective.

The inspection in December 2021 found that the school needs to improve the following:

- Leaders have improved the design of the foundation curriculum. However, teachers do not always have the required subject knowledge to translate the improved curriculum planning into sequences of lessons that help pupils build their knowledge over time. Leaders should ensure that staff receive appropriate subject-specific training to ensure they can teach all aspects of the improving curriculum effectively.
- Assessment in the foundation subjects does not systematically check the key knowledge and skills that pupils need to have learned at different points in the curriculum. This limits how effectively leaders evaluate the impact of the curriculum on pupils' learning. Leaders should ensure that assessment information from foundation subjects is used more effectively to evaluate what pupils know and remember over the long term and adapt the curriculum as required.



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

During 2022-23 the governors approved the continued engagement of a Local Authority School Performance Adviser (SPA) to ensure high standards are being sustained. The SPA helped the board strengthen their procedures for the Headteacher's Appraisal Committee, supported the development of the new Head Teacher and that of the new Co-Chair of Trustees.

The commitment to the core duty of the board to hold the headteacher to account is evidenced in the schedule and reports of the School Improvement Plan monitoring. Governors are rigorous in carrying out this responsibility. A key aspect of the monitoring is the termly scrutiny of performance data by the board with the senior leaders in the school. All reports are received and discussed (where appropriate) at the EAC focused FBG meeting. N.B. From 2020, due to Covid-related lockdowns, the availability of performance data has been reduced.

The Governors plays a key role in working with the headteacher in setting the annual School Improvement Plan (SIP). This ensures that the school continues to focus on delivering its aims and builds on the evaluation of the previous year's outcomes. The governors' action plan feeds directly into the SIP and is monitored as part of the overall process.

The Governors carry out a thorough HT appraisal and setting of objectives process with the support of the SPA.

**Activities for achieving objectives**

**Strategies and activities**

The strategy to achieve the Trust's objectives during the 2022-23 academic year included the introduction of new Specialist Bilingual Teaching Assistant roles.

The Full Board of Governors met 10 times in the year, as per new flatter structure, and as such provided the confidence and capacity to ensure that the school's objectives were met.

Most governors undertook targeted training to ensure they were clear and focused on their duties to the school, its vision and its plan for continuing improvement.

The Full Board of Governors has a clerk to record minutes and manage the meetings calendar. The Clerk also updates Director's details at Companies House.

The school website has information about the school, the governors, the curriculum, the statutory policies and documents including the audited accounts. At present the website is under review with an update/accuracy check in the first instance and a longer term overall updated site.

Admissions meetings / tours with prospective parents were restarted (after COVID disruptions) in the autumn of 2021 for the 2022/2023 academic year.

Brighton & Hove City Council's School Admissions Team is responsible for the Bilingual Primary School's Admission process. The school had an admission number of 90 at Reception age for September 2023.

Parents and Carers are notified of their allocated place by the Admissions team, via email and by post. Children with a Statement of Special Educational Needs are entitled to a place at the Bilingual Primary School, if it is the school named in the EHCP statement.

Children are admitted from catchments city wide from postcodes BN1, all BN2 codes, BN3 and BN41.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Oversubscription Criteria**

When the School is oversubscribed, priority for admission will be given to those children who meet the criteria set out below, in order:

- Priority 1: Children in the care of the local authority (formerly, looked after children).
- Priority 2: Children with a medical need requiring admission to this school only
- Priority 3: Children of staff members who have worked here for 2+ years
- Priority 4: Children with a sibling at the school
- Other children - Random allocation will apply thereafter as a tie-breaker for children living in the postcodes: BN1, all BN2 codes, BN3 and BN41. The Bilingual school will follow recommended procedures. Places will only be allocated by ballot to children living outside these postcodes if there are still places remaining when all the children living within them have been awarded a place.

The admissions round for 2023 entry was integrated to the local authority procedure which this year included waiting list management. The city-wide catchment continued to ensure that the news of the success of the school and the opportunity it offers has gone well beyond the borders of the city. Applications for reception were strong and came from all parts of the city as well as some received from both East and West Sussex local authorities.

The total number of on time applications received through Brighton and Hove admissions for pupils starting in reception 2023/2024 was:

First choice	180
Second choice	62
Third choice	72
Total	314

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Success measures/criteria**

Pupil achievement and pupil progress

The section 8 Ofsted Inspection in December 2021 judged that the Bilingual Primary School continues to be GOOD.

The 2023 data show good all-round achievement and progress for all groups of children when judged against the context of the pandemic impacting on education and in comparison to national trends. The following data is based on unvalidated data from September 2023:

	<b>2022 statutory assessment data</b>	<b>2023 National average</b>	<b>2023 statutory assessment data</b>
<b>EYFS GLD</b>	68%	67%	73%
<b>Y1 Phonics Screening</b>	90%	79%	81%
<b>Year 2 Reading</b>	ARE: 62% ARE+: 18%	ARE: 68% ARE+: 19%	ARE: 82% ARE+: 8%
<b>Year 2 Writing</b>	ARE: 61% ARE+: 4%	ARE: 60% ARE+: 8%	ARE: 77% ARE+: 0%
<b>Year 2 Maths</b>	ARE: 71% ARE+: 12%	ARE: 70% ARE+: 16%	ARE: 87% ARE+: 4%
<b>Year 6 Reading</b>	ARE: 87% ARE+: 44%	ARE: 73% ARE+: 28%	ARE: 78% ARE+: 35%
<b>Year 6 Writing</b>	ARE: 81% ARE+: 4%	ARE: 71% ARE+: 13%	ARE: 80% ARE+: 2%
<b>Year 6 Maths</b>	ARE: 85% ARE+: 27%	ARE: 73% ARE+: 22%	ARE: 80% ARE+: 21%
<b>Year 6 R,W,M combined</b>	ARE: 79% ARE+: 4%	ARE: 59% ARE+: 8%	ARE: 66% ARE+: 1%
<b>Year 6 Grammar, Punctuation &amp; Spelling</b>	ARE: 83% ARE+: 39%	ARE: 72% ARE+: 30%	ARE: 81% ARE+: 34%

Key take-aways:

- Overall, results across the school remain higher than national with regard to pupils attaining age related expectation.
- The dip in pupils making the Phonics Screening Check (PSC) in year 1 correlates with a much higher proportion of pupils with SENDs related to speech and language needs in the cohort. Support will continue for these children and all others who did not meet the PSC expectations into year 2.
- Higher year 2 end of key stage results this year, in part due to cohort differences, though also potentially impacted by greater security in phonics and consistent teaching. This year's KS1 results were moderated by the Local authority.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

- Lower outcomes in year 6 compared to previous years but still above national average for ARE percentages. We will have a greater focus on these, particularly with regard to outcomes for those pupils eligible for pupil premium, provided by our new leadership team.
- Lower numbers of pupils demonstrating greater depth in writing is a concern and early investigations into this point to a lack of opportunities for pupils to write outside of the talk for writing structured sequence. While this strategy supports more pupils to reach ARE, we will be developing greater opportunities to extend writing when they are secure.
- Spanish learning continued as a core subject at the school and further developed in line with the Bilingual Strategy (e.g. language learning, literacy and writing).
- The introduction of a new data tracking system in school from September 2023 will enable teachers and leaders to have greater access to results and the ability to analyse them sooner after data gathering to ensure that needs can be addressed more quickly.

**Strategic report**

**Achievements and performance**

**Key performance indicators**

The key financial performance indicators for the governors are to ensure that the school's financial position remains adequate to fund future needs. This includes ensuring that the level of applications for, and attendance at, the school is sufficiently high to secure its future viability.

The Governors are of the view that, given the nature of the financial management of the Academy Trust, there are limited key performance indicators which require specific monitoring. These are:

- Pupil numbers (as these provide a basis for funding)
- Percentage of ESFA income spend of staffing costs, both teaching and overall
- Pupil/teacher ratios
- Capital projects and expenditure
- Emerging details of the National Funding Formula
- Effect on budget of Teacher Pay resulting from agreed National increase

**Going concern**

After making appropriate enquiries, the board of governors has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Review of activities**

As noted above, the school was judged to continue to be GOOD at the section 8 Ofsted inspection in December 2021. Data show good all-round achievement and progress for all groups of children.

**Financial review**

**Financial performance**

The target is to submit and achieve a balanced budget in each school year. For 2022/2023 a balanced budget was submitted, expenditure was budgeted at £3,137,291 and Income at £3,020,725 giving a deficit of £116K, the deficit was agreed to be covered by the existing reserves and was set to enable the development of the Bilingual Strategy. By year end, the difference between income (£3,261,501) and Expenditure (£3,444,425) deficit per accounts is £182,924. Operational deficit excluding pension and fixed asset fund movement is (£99,862), an improvement on the original budget. This surplus (over budget) will cover some of the cost for building works completed over the summer holidays, but not included in this years financials. Progress was monitored throughout the year during the FBG meetings with a FLPC emphasis. The target is to spend in line with the submitted budget, excluding any special and formally agreed calls on reserves and this was achieved.

The principal funding source of income is the GAG (General Annual Grant) as advised by the ESFA, this accounts for £2,618,321 of the total income stated previously, the rest is made up of smaller Grants and things such as Teachers Pay & Pension Grant, Pupil Premium, Sports Grant, Universal Infant FSM (Free school meal) etc.

The principal items of expenditure are staff and premises The Staff salary, teaching and non-teaching, is 76.9% of the total cost which is close to the average of 74% for other primary academy trusts in the UK. The 74% has been taken from the Kreston Academies Benchmark report 2023.

The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

**Reserves policy**

The Governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors have determined a target operational reserve level of 10% of GAG revenue. The Governors believe that this will be sufficient to ensure adequate working capital cover for delays between spending and the receipt of grant monies as well as to provide a cushion for unexpected emergencies.

The total reserves of the Academy are £7,097,105 (2022: £7,201,029). This is represented by £642,680 (2022: £806,452) restricted income funds, £6,364,155 fixed asset funds (2022: £6,386,217), £nil Pension reserves (2022: (£18,000)) and unrestricted funds of £90,270 (2022: £26,360).

The current level of operational reserves at £732,950 (2022: £832,812) is above this level and the Governors are therefore satisfied with the level of reserves.

The value of reserves will reduce over the coming years as the Bilingual Strategy is implemented and capital equipment is replenished / repaired.

**Material investments policy**

The Governors continues to keep under review the investment risks and rewards in the market and, having taken professional advice, seek to obtain the best return from invested cash. Over the next year availability of funds for long term investment will be reviewed.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Principal risks and uncertainties**

A number of principal risks were identified in the annual review and update of the Risk Register, though none had a high likelihood. The full funding of staff pay settlements remains uncertain through the next year, as well as the level of energy costs. The legacy impact of Covid has been less severe in the last year but a resurgence remains a risk. Governors and school management have addressed the water issue that remained unresolved since the school was built. Progress has been made in recent months and Governors believe there is a good chance that the issue will be satisfactorily resolved.

Governors are aware of the projected falling birth numbers across the city which may pose a potential future risk. At present the School is very popular and has consistently filled spaces. It will be particularly important to ensure that the popularity remains and is built upon in coming years.

**Financial risk management objectives and policies**

The Governors have examined the requirement for reserves in light of the main risks to the organisation. The Governors (as noted above) approved spend from reserves to support the Bilingual Strategy as agreed. However, the level of reserves required to fund the 2022/23 deficit was lower than expected.

A detailed risk register was updated and a financial procedures manual and business continuity plan have been developed. The schedule of delegated authorities has been reviewed and updated and relevant members of the management team have been briefed on their financial management responsibilities.

In relation to a potential pension liability, Governors received advice from a New Schools Network financial adviser indicating that staff pensions are underwritten by the government so should not be a cause for concern. Therefore, money intended for the provision of pupil education in the school should not be unduly diverted to mitigate this hypothetical risk.

**Fundraising**

The School recognises the vital contribution made by its supporters, with voluntary donations being a valuable part of the School's incoming resources.

We believe that giving to charity should be a positive experience, and to help ensure that this is the case we acknowledge the damaging impact an excessively aggressive approach to fundraising can have on vulnerable people, whether from unreasonably persistent approaches being made or undue pressure to donate being applied, and great care is taken to ensure that such practices are not adopted by the School. To this end, all fundraising activity is carried out by our parents'/carers' association. This group's prime fundraising activities were Summer Fiesta and associated events held in July 2022 and September 2023 to raise money for the School. All such events are voluntary and advertised in a non-intrusive manner.

Parents also have the option of making voluntary contributions via ParentMail towards school trips and other enrichment activities.

The School does not utilise the services of any external commercial fundraisers. At this point, given that the majority of the School's donations are from pupils' parents and carers, the Governors do not consider it necessary to subscribe to a Fundraising Regulator.

The School welcomes feedback on its fundraising approach and seeks to make improvements wherever it can. Any complaints received in respect of our fundraising activities are taken very seriously and are acted upon immediately. We are pleased to report that during the year no complaints were received in respect of our fundraising activity.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Trade union disclosure**

Relevant union officials

Number of employees who were relevant union officials during the year: 1

Full-time equivalent employee number : 1

Percentage of time spent on facility time

Number of employees for each percentage of time:

0%: 1

1%-50%: 0

51%-99%: 0

100%: 0

Percentage of pay bill spent on facility time

Total cost of facility time: £nil

Total pay bill: £2,118,543

Percentage of the total pay bill spent on facility time: £nil

Paid trade union activities

Time on paid trade union activities as a percentage of total paid facility time: 0

**Plans for future periods**

**Future developments**

- To embed a mastery curriculum in mathematics across the school
- To continue progress of Bilingual Strategy towards 50% immersion in Spanish in line with the 5 year strategy
- To develop sustainable distributed leadership roles across the school

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2023**

**Disclosure of information to auditors**

Insofar as the governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- Governors have taken all the steps that ought to have been taken as a Governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Governors' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on 30 November 2023 and signed on its behalf by:



**M Sandall**  
Co-chair of Governors



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governance Statement**

**Scope of responsibility**

As governors, we acknowledge we have overall responsibility for ensuring that Bilingual Primary School Project Limited has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The Board of Governors has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Bilingual Primary School Trust and the Secretary of State for Education. They are also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**Governance**

The information on governance included here supplements that described in the Governors' report and in the Statement of governors' responsibilities. The Board of Governors has formally met 10 times during the Year.

Attendance during the Year at meetings of the Board of Governors was as follows:

Governor	Meetings attended	Out of a possible
M E Baratti de Gutierrez, Co Vice Chair of Governors	9	10
M Sandall, Co-Chair of Governors	6	7
D Eaton, Co Vice Chair of Governors	2	10
S King, Accounting Officer	9	10
J H Enever	10	10
J Holsheimer	7	10
R Ortiz Perez	8	10
A Tyrrell, Co-Chair of Governors	4	8
E Creed, Co-Chair of Governors	7	7
S Lanaway	7	7
L Navas-Aleman, Co-Chair of Governors	10	10
C Curtis	5	6
S A Benitez	0	1

Key changes in the composition of the board of trustees

One governor left during this period (S A Benitez)

Three governors were appointed during this period (M Sandall, E Creed and S Lanaway) to ensure greater expertise in Education and Bilingualism. When a Governor was unable to attend this was due to incompatible work and childcare commitments or sickness; the 'out of a possible' column has been adjusted for those Governors on a leave of absence.

The coverage of its work

The board carries out all the statutory duties of governance as laid out in the Governance Handbook and Competency Framework.

- Ensuring clarity of vision, ethos and strategic direction;
- Holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff;
- Overseeing the financial performance of the organisation and making sure its money is well spent.

A business plan created each year ensures the board and its committees address all required items, and that the board's duties are carried out.

The board decided to continue with the flatter structure adopted in 2020 and the Co-Chair and Co-Vice Chair model for workload sharing and succession planning. The number of FBGs remained at 10 ordinary FBGs.

The board's performance including assessment of its own effectiveness and any challenges that have arisen for the board.

The board and its committees have clear and effective structures and systems. The Co-chairs, in conjunction with board members and the clerk, have adopted a unified approach to ensuring high quality performance by the board. Governors are committed to training and development to support the board and the school.

The board is undergoing a self assessment of both skills and ways of working with a view to identify gaps that require recruitment as well as to ensure ways of working are effective

**Bilingual Primary School Trust Limited**  
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**Governance Statement (continued)**

**Review of value for money**

As accounting officer, the Head Teacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the academy's use of its resources has provided good value for money during each academic year, and reports to the board of governors where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy has delivered improved value for money during the year by:

Print devices changed and obtained best value via KCS & Crown CS government buying platform

Reviewing electricity charges at renewal

Maintained 5% discount for school resources from KCS

Changed supplier for deep clean of kitchen at introductory cost saving and improved service

Invited quotes for specialist water management advice to assist with ongoing issues

Maintained competitive price for daily agency supply

Taking advantage of government offers to improve IT infrastructure through funded building of online learning platform including training and funded devices (chromebooks) for pupils.

Changed supplier for cleaning contract at competitive price and improved service.

Renewal of School Meals contract at competitive price.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Bilingual Primary School Project Limited for the Year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

In 2022 the school put the audit services out to tender and after review of two providers we decided to retain our existing providers due to their reliable track record and in-depth knowledge of our setting. Our new Finance lead welcomed the continuity and consistency in his first year in this role.

**Capacity to handle risk**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Bilingual Primary School Project Limited for the Year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

In 2022 the school put the audit services out to tender and after review of two providers we decided to retain our existing providers due to their reliable track record and in-depth knowledge of our setting. Our new Finance lead welcomed the continuity and consistency in his first year in this role.

**The risk and control framework**

The school's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

**Bilingual Primary School Trust Limited**  
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**Governance Statement (continued)**

**The risk and control framework (continued)**

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Governors;
- regular reviews by the FBG (FLPC focus) of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The Board of Governors has decided to employ Knill James as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. In particular the checks carried out in the current period included:

Payroll and personnel  
Purchasing  
Income  
Accounting system  
Compliance with the Academies Financial Handbook

On a semi-annual basis, the internal auditor reports to the Board of Governors through the FBG (Finance, Legal and Premises Committee focus) committee on the operation of the systems of control and on the discharge of the board of governors' financial responsibilities.

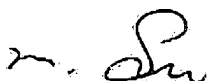
**Review of effectiveness**

As accounting officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the Year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process (the latter is rescheduled to Spring 2023);
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the FBG (Finance, Legal and Premises Committee focus) committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.+

Approved by order of the members of the Board of Governors and signed on their behalf by:



**M Sandall**  
Co-chair of Governors  
Date: 30 November 2023



**S King**  
Accounting Officer

**Bilingual Primary School Trust Limited**  
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**Statement of Regularity, Propriety and Compliance**

As accounting officer of Bilingual Primary School Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy board of Governors are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2022.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of Governors and ESFA.



**S King**  
Accounting Officer  
Date: 30 November 2023

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Statement of Governors' responsibilities**  
**for the year ended 31 August 2023**

The Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial Year. Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Governors and signed on its behalf by:



**M Sandall**  
Co-chair of Governors  
Date: 30 November 2023

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Bilingual Primary School Trust Limited**

**Opinion**

We have audited the financial statements of Bilingual Primary School Trust Limited (the 'academy') for the Year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

*In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.*

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections of this report.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Bilingual Primary School Trust Limited (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Governors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' report including the Strategic report for the financial Year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report and the Strategic report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of governors' responsibilities, the Governors (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Bilingual Primary School Trust Limited (continued)**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Capability of the audit in detecting irregularities, including fraud**

Based on our understanding of the Academy Trust and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to child protection and safeguarding, health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Statement of Recommended Practice, Academies Accounts Direction, Academies Financial Handbook, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of land and buildings and revenue and noncompliance with financial management and governance requirements which are consistent with the obligations of public funded bodies. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Consideration of income streams, completeness of income and compliance with the obligations of funders including the ESFA
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Identifying key contracts and confirming that all required procurement and tendering procedures have been followed; and
- Checking and reperforming the reconciliation of key control accounts; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Bilingual Primary School Trust Limited (continued)**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- Conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Simon Webber BA (Hons), DChA, FCA (Senior statutory auditor)**

for and on behalf of  
**Kreston Reeves LLP**

Chartered Accountants  
Statutory auditors

Chichester

Date: 1 December 2023

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Bilingual Primary School Trust Limited and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 12 October 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bilingual Primary School Trust Limited during the Year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Bilingual Primary School Trust Limited and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Bilingual Primary School Trust Limited and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bilingual Primary School Trust Limited and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Bilingual Primary School Trust Limited's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Bilingual Primary School Trust Limited's funding agreement with the Secretary of State for Education dated 25 July 2016 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the Year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Bilingual Primary School Trust Limited and the Education & Skills Funding Agency (continued)**

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy's income and expenditure.

**Work undertaken**

The work undertaken to draw our conclusion includes:

- Reviewed expenditure against specific terms of grant funding within the funding agreement
- Ensured that grants have been applied for the purposes intended
- Confirmed internal control procedures exist relating to expenditure incurred of cash
- Confirmed items claimed on cash are not for personal benefit
- Reviewed expenditure and considered whether any supply from related parties
- Reviewed minutes for declarations of interest
- Considered whether other income activities are permitted within the Academy Trust's charitable objects.
- Considered if borrowing agreements, including leases, have been made in accordance with the Academy Trust Handbook
- Confirmed that procurement and tendering procedures exist relating to expenditure and have been complied with.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the Year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
**Kreston Reeves LLP**

Date: 1 December 2023

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 August 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and capital grants	3	29,647	-	31,404	61,051	21,120
Other trading activities		165,754	-	-	165,754	114,325
Investments	6	195	-	-	195	162
Charitable activities		-	3,034,501	-	3,034,501	2,790,155
<b>Total income</b>		<b>195,596</b>	<b>3,034,501</b>	<b>31,404</b>	<b>3,261,501</b>	<b>2,925,762</b>
<b>Expenditure on:</b>						
Charitable activities		131,686	3,186,120	126,619	3,444,425	3,018,938
<b>Total expenditure</b>		<b>131,686</b>	<b>3,186,120</b>	<b>126,619</b>	<b>3,444,425</b>	<b>3,018,938</b>
<b>Net income/(expenditure)</b>		<b>63,910</b>	<b>(151,619)</b>	<b>(95,215)</b>	<b>(182,924)</b>	<b>(93,176)</b>
Transfers between funds	17	-	(73,153)	73,153	-	-
<b>Net movement in funds before other recognised gains</b>		<b>63,910</b>	<b>(224,772)</b>	<b>(22,062)</b>	<b>(182,924)</b>	<b>(93,176)</b>
<b>Other recognised gains:</b>						
Actuarial gains/(losses) on defined benefit pension scheme		-	79,000	-	79,000	881,000
<b>Net movement in funds</b>		<b>63,910</b>	<b>(145,772)</b>	<b>(22,062)</b>	<b>(103,924)</b>	<b>787,824</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		26,360	788,452	6,386,217	7,201,029	6,413,205
Net movement in funds		63,910	(145,772)	(22,062)	(103,924)	787,824
<b>Total funds carried forward</b>		<b>90,270</b>	<b>642,680</b>	<b>6,364,155</b>	<b>7,097,105</b>	<b>7,201,029</b>

The Statement of financial activities includes all gains and losses recognised in the Year.

The notes on pages 31 to 52 form part of these financial statements.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**  
**Registered number: 07413872**

**Balance sheet**  
**as at 31 August 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	6,364,155	6,386,217
		<u>6,364,155</u>	<u>6,386,217</u>
<b>Current assets</b>			
Stocks	14	646	646
Debtors	15	183,224	165,371
Cash at bank and in hand		2,369,774	1,850,806
		<u>2,553,644</u>	<u>2,016,823</u>
Creditors: amounts falling due within one year	16	(1,820,694)	(1,184,011)
<b>Net current assets</b>		<u>732,950</u>	<u>832,812</u>
<b>Total assets less current liabilities</b>		<u>7,097,105</u>	<u>7,219,029</u>
<b>Net assets excluding pension asset / liability</b>		<u>7,097,105</u>	<u>7,219,029</u>
Defined benefit pension scheme asset / liability	23	-	(18,000)
<b>Total net assets</b>		<u><u>7,097,105</u></u>	<u><u>7,201,029</u></u>
<b>Funds of the academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	6,364,155	6,386,217
Restricted income funds	17	642,680	806,452
Pension reserve	17	-	(18,000)
<b>Total restricted funds</b>	17	<u>7,006,835</u>	<u>7,174,669</u>
<b>Unrestricted income funds</b>	17	<u>90,270</u>	<u>26,360</u>
<b>Total funds</b>		<u><u>7,097,105</u></u>	<u><u>7,201,029</u></u>

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**  
**Registered number: 07413872**

**Balance sheet (continued)**  
**as at 31 August 2023**

The financial statements on pages 27 to 52 were approved and authorised for issue by the Governors and are signed on their behalf, by:



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**M Sandall**  
Co-chair of Governors  
Date: 30 November 2023

The notes on pages 31 to 52 form part of these financial statements.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 August 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<b>591,926</b>	321,716
<b>Cash flows from investing activities</b>	20	<b>(72,958)</b>	(109,104)
<b>Change in cash and cash equivalents in the Year</b>		<b>518,968</b>	212,612
Cash and cash equivalents at the beginning of the Year		<b>1,850,806</b>	1,638,194
<b>Cash and cash equivalents at the end of the Year</b>	21, 22	<b><u>2,369,774</u></b>	<b><u>1,850,806</u></b>

The notes on pages 31 to 52 form part of these financial statements



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**1. Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

**1.1 Basis of preparation of financial statements**

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

All incoming resources are recognised when the academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

• **Grants**

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

• **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the academy has provided the goods or services.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**1. Accounting policies (continued)**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Charitable activities**

These are costs incurred on the academy's educational operations, including support costs and costs relating to the governance of the academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Tangible fixed assets**

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Leasehold land and buildings	- Over the terms of the lease
Leasehold Improvements	- 3 years straight line
Furniture and equipment	- 3 years straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**1. Accounting policies (continued)**

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.11 Financial instruments**

The academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**1. Accounting policies (continued)**

**1.12 Pensions**

Retirement benefits to employees of the academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**1.13 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy at the discretion of the Governors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The plan surplus as at 31 August 2023 was £77,000 (2022: £(£18,000)). A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the trustees, the academy trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £NIL.

Critical areas of judgment:

Certain employees participate in a multi-employer defined benefit pension scheme with other companies in the region. In the judgement of the governors, the company does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 23 for further details.

In the judgement of the directors it is appropriate to prepare the financial statements in accordance with the going concern basis of accounting. See policy 1.2 for further details.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**3. Income from donations and capital grants**

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	29,647	-	29,647	11,000
Grants	-	31,404	31,404	10,120
	<u>29,647</u>	<u>31,404</u>	<u>61,051</u>	<u>21,120</u>
<i>Total 2022</i>	<u>-</u>	<u>21,120</u>	<u>21,120</u>	

**4. Funding for the academy's charitable activities**

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Educational operations</b>			
<b>DfE/ESFA grants</b>			
GAG	2,618,321	2,618,321	2,479,340
Other DfE/ESFA grants			
Pupil Premium	130,740	130,740	114,496
Universal Free School Meals	107,836	107,836	96,781
Other DfE/ESFA grant	165,604	165,604	43,200
	<u>3,022,501</u>	<u>3,022,501</u>	<u>2,733,817</u>
<b>Other Government grants</b>			
Local Authority Grants	12,000	12,000	12,000
	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>
<b>COVID-19 additional funding (DfE/ESFA)</b>			
Catch-up Premium	-	-	44,338
	<u>-</u>	<u>-</u>	<u>44,338</u>
	<u>3,034,501</u>	<u>3,034,501</u>	<u>2,790,155</u>
	<u>3,034,501</u>	<u>3,034,501</u>	<u>2,790,155</u>
<i>Total 2022</i>	<u>2,790,155</u>	<u>2,790,155</u>	

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**5. Income from other trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Club income	44,288	<b>44,288</b>	30,930
School sales	57,680	<b>57,680</b>	43,092
Other income	20,620	<b>20,620</b>	9,639
School trip income	43,166	<b>43,166</b>	30,664
	<u>165,754</u>	<u><b>165,754</b></u>	<u>114,325</u>
<i>Total 2022</i>	<u>114,325</u>	<u>114,325</u>	

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Short term deposits	195	<b>195</b>	162
	<u>195</u>	<u><b>195</b></u>	<u>162</u>

**7. Expenditure**

	<b>Staff Costs 2023 £</b>	<b>Premises 2023 £</b>	<b>Other 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Educational operations:					
Direct costs	1,668,023	-	112,181	<b>1,780,204</b>	1,590,044
Allocated support costs	980,886	290,677	392,658	<b>1,664,221</b>	1,428,894
	<u>2,648,909</u>	<u>290,677</u>	<u>504,839</u>	<u><b>3,444,425</b></u>	<u>3,018,938</u>
<i>Total 2022</i>	<u>2,379,838</u>	<u>182,962</u>	<u>456,138</u>	<u><b>3,018,938</b></u>	

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Educational operations	1,780,204	1,664,221	<b>3,444,425</b>	3,018,938
<i>Total 2022</i>	<u>1,590,044</u>	<u>1,428,894</u>	<u>3,018,938</u>	

**Analysis of direct costs**

	<b>Educational operations 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	1,668,023	<b>1,668,023</b>	1,503,764
Educational consultancy	2,740	<b>2,740</b>	1,997
Educational supplies	103,043	<b>103,043</b>	78,213
Staff development	6,398	<b>6,398</b>	6,070
	<u>1,780,204</u>	<u>1,780,204</u>	<u>1,590,044</u>
<i>Total 2022</i>	<u>1,590,044</u>	<u>1,590,044</u>	



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	980,886	<b>980,886</b>	876,074
Pension finance cost	(1,000)	<b>(1,000)</b>	11,000
Depreciation	126,619	<b>126,619</b>	82,813
Recruitment and support	14,980	<b>14,980</b>	6,794
Maintenance of premises and equipment	43,169	<b>43,169</b>	33,113
Cleaning	50,206	<b>50,206</b>	48,014
Rates	27,663	<b>27,663</b>	34,123
Light and heat	120,889	<b>120,889</b>	67,712
Telephone	9,288	<b>9,288</b>	8,890
Printing postage and stationery	26,575	<b>26,575</b>	21,821
Computer costs	16,611	<b>16,611</b>	18,875
Insurance	12,915	<b>12,915</b>	11,267
Transport	12,183	<b>12,183</b>	8,493
Catering	126,421	<b>126,421</b>	119,330
Bank interest and charges	1,205	<b>1,205</b>	956
Governance costs	95,611	<b>95,611</b>	79,619
<b>Total 2023</b>	<b>1,664,221</b>	<b>1,664,221</b>	<b>1,428,894</b>
<i>Total 2022</i>	<i>1,428,894</i>	<i>1,428,894</i>	

During the Year ended 31 August 2023, the academy incurred £95,611 (2022: £79,619) of Governance costs. This is made up of legal expenses totalling £77,335 (2022: £62,550), Audit and accountancy fees totalling £15,565 (2022: £12,850), Governance expenses totalling £461 (2022: £1,824), internal audit fees totalling £2,250 (2022: £2,395).

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**9. Net income/(expenditure)**

Net income/(expenditure) for the Year includes:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<b>126,619</b>	<b>82,813</b>
Internal audit costs	<b>2,250</b>	<b>2,395</b>
Fees paid to auditors for:		
- audit	<b>9,900</b>	<b>8,100</b>
- other services	<b>5,665</b>	<b>4,750</b>
	<b><u>144,434</u></b>	<b><u>98,058</u></b>

**10. Staff**

**a. Staff costs**

Staff costs during the Year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,872,709</b>	<b>1,555,159</b>
Social security costs	<b>165,701</b>	<b>138,205</b>
Pension costs	<b>404,179</b>	<b>503,523</b>
	<b><u>2,442,589</u></b>	<b><u>2,196,887</u></b>
Agency staff costs	<b>206,320</b>	<b>182,951</b>
	<b><u>2,648,909</u></b>	<b><u>2,379,838</u></b>

Staff restructuring costs comprise:

**b. Severance payments**

The academy paid 1 severance payments in the Year (2022: 1), disclosed in the following bands:

	<b>2023</b>
	<b>No.</b>
£0 - £25,000	-
£25,001 - £50,000	<b>1</b>
	<b><u>1</u></b>

The banding for the 2022 year was £0 - £25,000.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**10. Staff (continued)**

**c. Staff numbers**

The average number of persons employed by the academy during the Year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Teachers	<b>25</b>	<b>25</b>
Administration and support	<b>43</b>	<b>41</b>
Management	<b>4</b>	<b>4</b>
	<b>72</b>	<b>70</b>

**d. Higher paid staff**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>-</b>	<b>1</b>
In the band £70,001 - £80,000	<b>1</b>	<b>1</b>
In the band £100,001 - £110,000	<b>1</b>	<b>-</b>

**e. Key management personnel**

The key management personnel of the academy comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £365,655 (2022 £298,384).

**11. Governors' remuneration and expenses**

One or more Governors has been paid remuneration or has received other benefits from an employment with the academy. The principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Governors' remuneration and other benefits was as follows:

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
S King, Accounting Officer	Remuneration	<b>75,000 -</b>	<b>70,000 -</b>
		<b>80,000</b>	<b>75,000</b>
	Pension contributions paid	<b>15,000 -</b>	<b>15,000 -</b>
		<b>20,000</b>	<b>20,000</b>

During the Year ended 31 August 2023, expenses totalling £712 were reimbursed or paid directly to 2 Governors (2022 - £54 to 1 Governor).

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**12. Governors' and Officers' insurance**

The academy has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Governors and officers indemnity element from the overall cost of the RPA scheme membership.

**13. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2022	7,008,820	612,585	7,621,405
Additions	86,948	17,609	104,557
At 31 August 2023	<u>7,095,768</u>	<u>630,194</u>	<u>7,725,962</u>
<b>Depreciation</b>			
At 1 September 2022	681,867	553,321	1,235,188
Charge for the Year	88,555	38,064	126,619
At 31 August 2023	<u>770,422</u>	<u>591,385</u>	<u>1,361,807</u>
<b>Net book value</b>			
At 31 August 2023	<u>6,325,346</u>	<u>38,809</u>	<u>6,364,155</u>
At 31 August 2022	<u>6,326,953</u>	<u>59,264</u>	<u>6,386,217</u>

**14. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	<u>646</u>	<u>646</u>

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**15. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>1,450</b>	<b>155</b>
Other debtors	<b>37,471</b>	<b>25,698</b>
Prepayments and accrued income	<b>144,303</b>	<b>139,518</b>
	<b>183,224</b>	<b>165,371</b>

**16. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>877,481</b>	<b>692,827</b>
Other creditors	<b>740,953</b>	<b>258,200</b>
Accruals and deferred income	<b>202,260</b>	<b>232,984</b>
	<b>1,820,694</b>	<b>1,184,011</b>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2022	<b>88,145</b>	<b>80,478</b>
Resources deferred during the Year	<b>99,927</b>	<b>88,145</b>
Amounts released from previous periods	<b>(88,145)</b>	<b>(80,478)</b>
	<b>99,927</b>	<b>88,145</b>

At the balance sheet date the academy trust was holding deferred income of £65,132 (2022: £54,252) relating to universal free school meals funding, £31,888 (2022: £31,170) and £2,907 (2022: £2,723) relating to parentmail income.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**17. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
Activities other income	26,360	195,596	(131,686)	-	-	90,270
<b>Restricted general funds</b>						
General Annual Grant (GAG)	796,401	2,618,321	(2,698,889)	(73,153)	-	642,680
Other DfE/ESFA grants	10,051	404,180	(414,231)	-	-	-
Local authority grants	-	12,000	(12,000)	-	-	-
Pension reserve	(18,000)	-	(61,000)	-	79,000	-
	<u>788,452</u>	<u>3,034,501</u>	<u>(3,186,120)</u>	<u>(73,153)</u>	<u>79,000</u>	<u>642,680</u>
<b>Restricted fixed asset funds</b>						
Net book value of tangible fixed assets	6,386,217	31,404	(126,619)	73,153	-	6,364,155
<b>Total Restricted funds</b>	<u>7,174,669</u>	<u>3,065,905</u>	<u>(3,312,739)</u>	<u>-</u>	<u>79,000</u>	<u>7,006,835</u>
<b>Total funds</b>	<u>7,201,029</u>	<u>3,261,501</u>	<u>(3,444,425)</u>	<u>-</u>	<u>79,000</u>	<u>7,097,105</u>

The specific purposes for which the funds are to be applied are as follows:

General Annual Grant must be used for the normal running costs of the Trust.

Other DfE/ESFA grants consist of grants received for pupil premium, universal infant free school meals, rent, rates relief and PE and sports expenditure.

Local authority grants consist of grants received for high needs support.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**17. Statement of funds (continued)**

Comparative information in respect of the preceding Year is as follows:

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
<b>Unrestricted funds</b>						
Activities other income	51,970	114,487	(140,097)	-	-	26,360
<b>Restricted general funds</b>						
General Annual Grant (GAG)	679,617	2,479,340	(2,274,208)	(88,348)	-	796,401
Other DFE/ESFA grants	6,056	298,815	(294,820)	-	-	10,051
Local authority grants	-	12,000	(12,000)	-	-	-
Pension reserve	(684,000)	-	(215,000)	-	881,000	(18,000)
	<u>1,673</u>	<u>2,790,155</u>	<u>(2,796,028)</u>	<u>(88,348)</u>	<u>881,000</u>	<u>788,452</u>
<b>Restricted fixed asset funds</b>						
Net book value of tangible fixed assets	6,359,562	21,120	(82,813)	88,348	-	6,386,217
<b>Total Restricted funds</b>	<u>6,361,235</u>	<u>2,811,275</u>	<u>(2,878,841)</u>	<u>-</u>	<u>881,000</u>	<u>7,174,669</u>
<b>Total funds</b>	<u><u>6,413,205</u></u>	<u><u>2,925,762</u></u>	<u><u>(3,018,938)</u></u>	<u><u>-</u></u>	<u><u>881,000</u></u>	<u><u>7,201,029</u></u>

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	-	6,364,155	<b>6,364,155</b>
Current assets	90,270	2,463,374	-	<b>2,553,644</b>
Creditors due within one year	-	(1,820,694)	-	<b>(1,820,694)</b>
<b>Total</b>	<b>90,270</b>	<b>642,680</b>	<b>6,364,155</b>	<b>7,097,105</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Restricted fixed asset funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	-	6,386,217	<b>6,386,217</b>
Current assets	26,360	1,990,463	-	<b>2,016,823</b>
Creditors due within one year	-	(1,184,011)	-	<b>(1,184,011)</b>
Provisions for liabilities and charges	-	(18,000)	-	<b>(18,000)</b>
<b>Total</b>	<b>26,360</b>	<b>788,452</b>	<b>6,386,217</b>	<b>7,201,029</b>



**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**19. Reconciliation of net expenditure to net cash flow from operating activities**

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	<b>(182,924)</b>	<b>(93,176)</b>
<b>Adjustments for:</b>		
Depreciation	<b>126,619</b>	<b>82,813</b>
Capital grants from DfE and other capital income	<b>(31,404)</b>	<b>(10,120)</b>
Interest receivable	<b>(195)</b>	<b>(162)</b>
Defined benefit pension scheme cost less contributions payable	<b>62,000</b>	<b>204,000</b>
Defined benefit pension scheme finance cost	<b>1,000</b>	<b>11,000</b>
Increase in debtors	<b>(17,853)</b>	<b>(11,243)</b>
Increase in creditors	<b>634,683</b>	<b>138,604</b>
<b>Net cash provided by operating activities</b>	<b>591,926</b>	<b>321,716</b>

**20. Cash flows from investing activities**

	2023 £	2022 £
Dividends, interest and rents from investments	<b>195</b>	<b>162</b>
Purchase of tangible fixed assets	<b>(104,557)</b>	<b>(119,386)</b>
Devolved formula capital grant	<b>31,404</b>	<b>10,120</b>
<b>Net cash used in investing activities</b>	<b>(72,958)</b>	<b>(109,104)</b>

**21. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand and at bank	<b>2,369,774</b>	<b>1,850,806</b>
<b>Total cash and cash equivalents</b>	<b>2,369,774</b>	<b>1,850,806</b>

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**22. Analysis of changes in net debt**

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	1,850,806	518,968	2,369,774
	<u>1,850,806</u>	<u>518,968</u>	<u>2,369,774</u>

**23. Pension commitments**

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the local authority. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**23. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the Year amounted to £251,175 (2022 - £225,594).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the Year ended 31 August 2023 was £118,000 (2022 - £97,000), of which employer's contributions totalled £81,000 (2022 - £69,000) and employees' contributions totalled £ 37,000 (2022 - £28,000). The agreed contribution rates for future years are 17.9 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the Year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**23. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2023</b>	<b>2022</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.9</b>	<b>2.9</b>
Rate of increase for pensions in payment/inflation	<b>2.9</b>	<b>2.9</b>
Discount rate for scheme liabilities	<b>5.25</b>	<b>4.2</b>
Commutation of pensions to lump sums	<b>50-75</b>	<b>50-75</b>

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	<b>20.9</b>	<b>21.2</b>
Females	<b>23.8</b>	<b>23.8</b>
<i>Retiring in 20 years</i>		
Males	<b>21.9</b>	<b>22.1</b>
Females	<b>25.3</b>	<b>25.1</b>

**Share of scheme assets**

The academy's share of the assets in the scheme was:

	<b>At 31</b>	<b>At 31 August</b>
	<b>August 2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Equities	<b>758,000</b>	<b>628,000</b>
Corporate bonds	<b>138,000</b>	<b>128,000</b>
Property	<b>69,000</b>	<b>74,000</b>
Cash and other liquid assets	<b>10,000</b>	<b>21,000</b>
<b>Total market value of assets</b>	<b>975,000</b>	<b>851,000</b>

The actual return on scheme assets was £(18,000) (2022 - £(2,000)).

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**23. Pension commitments (continued)**

The amounts recognised in the Statement of financial activities are as follows:

	2023 £	2022 £
Current service cost	(143,000)	(273,000)
Interest income	38,000	13,000
Interest cost	(37,000)	(24,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(142,000)</b>	<b>(284,000)</b>

Changes in the present value of the defined benefit obligations were as follows:

	2023 £	2022 £
<b>At 1 September</b>	<b>869,000</b>	<b>1,427,000</b>
Estimated benefits paid	(3,000)	-
Interest cost	37,000	24,000
Employee contributions	37,000	28,000
Current service cost	143,000	273,000
Actuarial (gains)/losses	(175,000)	(883,000)
<b>At 31 August</b>	<b>908,000</b>	<b>869,000</b>

Changes in the fair value of the academy's share of scheme assets were as follows:

	2023 £	2022 £
<b>At 1 September</b>	<b>851,000</b>	<b>743,000</b>
Administrative expenses	(1,000)	-
Estimated benefits paid	(3,000)	-
Interest income	38,000	13,000
Employee contributions	37,000	28,000
Employer contributions	81,000	69,000
Actuarial gains	(95,000)	(2,000)
<b>At 31 August</b>	<b>908,000</b>	<b>851,000</b>

As set out in note 2, the plan surplus as at 31 August 2023 was £77,000 (2022: (£18,000)). The trustees, are not expecting to recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £NIL.

**Bilingual Primary School Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**24. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**25. Related party transactions**

Owing to the nature of the academy and the composition of the Board of Governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the governors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place in the period of accounts, other than certain governors' remuneration and expenses already disclosed in note 11.